However, since M/s. GSWL failed to supply the materials within the contractual delivery period, the LSTK contractors offloaded the jobs and got the materials/jobs from other parties. The above action was taken by LSTK contractors as per their contract agreement with M/s. GSWL. IOC was not directly involved.

Administration of oil prices

708. SHRI A. VIJAYA RAGHAVAN: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the oil prices shifts in a truly deregulated scenario;

(b) if so, the reasons for the above in details;

(c) whether the Administered Pricing Mechanism (APM) have been dismantled;

(d) if so, the reasons therefor;

(e) whether there is any proposal for the Petroleum Regulatory Authority; and

(f) if so, the details alongwith the measures to administer the prices of oil?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) and (b) With the dismantling of the Administered Pricing Mechanism (APM), the pricing of all petroleum products, except for PDS Kerosence and domestic LPG, has been decontrolled with effect from 1st April, 2002.

(c) Yes, Sir.

(d) The APM has been dismantled as a reform measure in the petroleum sector

(e) Yes, Sir

(f) The proposed Petroleum Regulatory Board Bill, 2002, which provides for the establishment of the Petroleum Regulatory Board, has *inter-alia* appropriate provisions on the princing issues.